

ORDER OF BUSINESS
BOARD OF ADMINISTRATION
INVESTMENT COMMITTEE
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

April 19, 1999

PLACE:
Lincoln Plaza Building
400 P Street, Auditorium
Sacramento, California

TIME:

CLOSED SESSION	8:30 a.m.	Chief Investment Officer's Briefing on Market & Personnel Issues (Government Code section 11126(a)(1) and (c)(16).)
CLOSED SESSION	9:30 a.m.	(Government Code section 11126(c)(16).)
OPEN SESSION	10:30 a.m.	(or upon adjournment of Closed Session, whichever is later)

ROLL CALL:

Committee Members
Charles Valdes, Chair
William Crist, Vice Chair
Ronald Alvarado
Philip Angelides
Robert F. Carlson
Thomas Clark
Kathleen Connell
Rob Feckner
Michael Flaherman
Marty Morgenstern
Mike Quevedo, Jr.
William Rosenberg
Joseph Thomas

OPEN SESSION	10:30 a.m. (or upon adjournment of Closed Session, whichever is later)	
	1.	CALL TO ORDER & ROLL CALL
ACTION	2.	Approval of the March 15, 1999 Open Session Minutes
ACTION	3.	Real Estate <ul style="list-style-type: none"> a. Burnham Pacific Presentation b. Timber Manager Finalist Interviews (Update on Request for Proposal 1998-72) c. Single Family Housing/Acquisition and Development - Strategic Plan
ACTION	4.	Alternative Investment Management (AIM) Program <ul style="list-style-type: none"> a. Partnership Component b. Direct Component c. Merchant Bank
ACTION	5.	Member Home Loan Program
ACTION	6.	Responsible Contractor Policy
ACTION	7.	Public Markets <ul style="list-style-type: none"> a. Manager Development Program Update b. Internal Active Domestic Equity
ACTION	8.	Policy Subcommittee Report
INFORMATION	9.	Chief Investment Officer/Assistant Executive Officer's Report <ul style="list-style-type: none"> a. Asset Allocation b. Cash Flow c. Status Report d. Report on Closed Session Items
CONSENT	10.	Activity Reports <ul style="list-style-type: none"> a. Alternative Investment Management Program – Partnership and Direct Component Activity Reports

- CONSENT 11. Investment Transactions
- a. Public Employees' Retirement Fund
 - Portfolio Summary and Transactions
 - Fixed Income Transactions
 - i) Internal Domestic
 - ii) External International
 - iii) Special Mortgage Investment Program
 - Transactions
 - Equity Summary and Transactions
 - iv) Internal Domestic
 - v) Corporate Actions
 - vi) Convertible Security
 - vii) External Domestic
 - viii) External International
 - Internal Programs
 - ix) Real Estate Equity Transactions
 - x) Alternative Investment Management (AIM)
 - Program Transactions
 - b. Affiliate Funds
 - i) Legislators' Retirement Fund
 - ii) Judges' Retirement Fund
 - iii) Public Employees' Medical & Hospital Care Act Contingency Reserve Fund
 - iv) Volunteer Firefighters Length of Service Award Fund
 - v) State Peace Officers and Firefighters' Fund
- INFORMATION 12. Draft Agenda for May 17, 1999
13. Public Comment

Note: Items designated for information are appropriate for Board/Committee action if the Board/Committee wishes to take action. Any agenda item from a properly noticed Subcommittee meeting held immediately prior to this meeting may be reported on or presented to the Investment Committee for its consideration.